

## Economics 659 (Macroeconomic Theory)

Instructor:	Kunio Tsuyuhara	Lecture Location:	SS 423
Phone:	220-6101	Lecture Days/Time:	TR 15:30-16:45
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Office Hours:	F 14:00-15:00	Winter 2019	

**Course Description:** This is the MA level macroeconomics course, introducing modern macroeconomic analysis at the graduate level. Using the growth theory as a guiding principle, the course introduces the basic structure of dynamic general equilibrium analysis and dynamic optimization techniques. We then apply the theory for macroeconomic policy related topics, such as public finance, education, trade, and environment issues.

A key departure of macroeconomics study at the graduate level from that of undergraduate level is its use of mathematics. The course assumes solid understanding of multivariate calculus as well as some basic knowledge of real analysis, both at the level introduced during the math camp. Having said that, this course will be challenging for many of you not because it is mathematical but because it asks you to actively engage in thinking about economic issues through the lens of macroeconomic models. I will encourage the students' critical thinking rather than learning the materials and the models as indisputable truth set in stone. Throughout the course, I will challenge you to foster your intellectual maturity and curiosity. For this reason, even though the course is mostly based on the lectures, I would encourage student participation in the form of in-class questions and discussion.

**Course Objectives/Learning Outcomes:** As the above Course Description suggests, this course is primarily about the theory of economic growth. Therefore, the major course learning outcomes are the students becoming able to describe the basic structure of the growth model, identify the important modelling assumptions, and discuss the source(s) of long-run economic growth (Learning Outcome 1). Throughout this course, however, I expect the students to learn how to critically analyse, evaluate and discuss a published academic article on a real world economic issue (Learning Outcome 2).

**Textbooks:** The textbook that I use for this course is:

- Aghion, P. and P. Howitt. 2009. *The Economics of Growth*. MIT. **(Required)**

**Books on Reserve:** The following textbooks on macro and economic growth (both at the graduate and undergraduate levels) are useful references.

- Acemoglu, D. 2008. *Introduction to Modern Economic Growth*. Princeton.
- Blanchard, O.J., and S. Fischer. 1989. *Lectures on Macroeconomics*. MIT.
- Friedman, B.M. *The Moral Consequences of Economic Growth*. Vintage.
- Jones, C.I. and D. Vollrath. 2013. *Introduction to Economic Growth*. Norton.
- Weil, D.N. 2013. *Economic Growth*. Pearson.

Other useful readings are suggested in class and posted on D2L along the way.

**Important Dates:**

- January 10 (Thu)	First lecture
- February 14 (Thu)	Midterm 1
- February 19 (Tue)	Midterm Break (No lecture)
- February 21 (Thu)	Midterm Break (No lecture)
- March 21 (Thu)	Midterm 2
- April 11 (Thu)	Last lecture

**Lecture Rule:** No cell phones, tablets, and laptops are permitted during the lecture. Special circumstances where you need to use a laptop for note taking purpose will be accommodated individually. Please see **Academic Accommodation** section below.

**E-mail Policy:** To avoid confusion that is often created by e-mail messages, please refrain from sending an e-mail asking about course contents, lecture materials, etc., and please come to my office hours for those kinds of questions (see below). You'll be amazed how easy and satisfying it is this way!

**TA:** There will be weekly tutorials by the TA (schedule TBD), where students will have the opportunity to review questions from assignments and exams and to go over or ask other practice questions (brought by the students, not by the TA). Regular attendance is strongly encouraged. As my E-mail policy implies, TA will not respond to your email communication regarding the course materials. In addition, TA is not responsible for your question outside of the office hours and TA sessions. You are advised to refrain from asking the TA regarding the course materials outside of designated occasions.

**Desire2Learn:** This course will make use of the Desire2Learn (D2L) platform. Please note that D2L features a class e-mail list that may be used to distribute course-related information. D2L sends e-mail only to your University of Calgary address.

**Grade Determination and Final Examination Details:** Student performance will be evaluated through a collection of problem sets (worth 10%), two midterms (20% each), a final exam (30%) and an in-class presentation (20%). The problem sets, midterms and the final are to assess your learning outcome 1, and mostly on problem solving skills. The in-class presentation is to assess your learning outcome 2, and the students will choose a paper (in consultation with me), read and analyze it, and present your discussion in front of the class during the final week(s) of the semester. More details will be discussed in class.

Late work will not be accepted, and there will be no make-up or deferred midterm exams. The course grade is calculated using the weights indicated above and then converted to letter grades as follows.

A+	Outstanding
A	Excellent – superior performance showing comprehensive understanding of the subject matter
A-	Very good performance
B+	Good performance
B	Satisfactory performance
B-	Minimum pass for students in the Faculty of Graduate Studies
	All grades below "B-" are indicative of failure at the graduate level and cannot be counted toward Faculty of Graduate Studies course requirements. Individual programs may require a higher passing grade

- A passing grade on any particular component of the course is not required for a student to pass the course as a whole.
- Non-programmable calculators will not be allowed during the writing of tests or final examinations.
- There will be a department scheduled final examination, lasting **2** hours.
- Tests and exams will not involve multiple-choice questions.

**Absence from a Test/Exam:** THERE WILL BE NO MAKEUP OR DEFERRED QUIZZES under any circumstances, nor may the quizzes be written early. Students unable to write the quizzes because of documented illness, family emergency, religious observance, or university-sanctioned event will have the weight shifted to the final examination; otherwise a grade of zero will be assigned. If a student cannot write their final exam on the date assigned by the Department, they need to arrange for a deferred exam with the department.

**Reappraisal of Grades and Intellectual Honesty:**

- For reappraisal of graded term work, see Calendar 0.1  
<http://www.ucalgary.ca/pubs/calendar/grad/current/gs-o.html>
- For reappraisal of final grade, see Calendar 0.1. B  
<http://www.ucalgary.ca/pubs/calendar/grad/current/gs-o.html>
- Statement of Intellectual Dishonesty  
<http://www.ucalgary.ca/pubs/calendar/grad/current/gs-r.html>
- Plagiarism and Other Academic Misconduct  
<http://www.ucalgary.ca/pubs/calendar/grad/current/gs-r.html>

**Academic Accommodation:** Students seeking an accommodation based on disability or medical concerns should contact Student Accessibility Services; SAS will process the request and issue letters of accommodation to instructors. For additional information on support services and accommodations for students with disabilities, visit [www.ucalgary.ca/access/](http://www.ucalgary.ca/access/).

Students who require an accommodation in relation to their coursework based on a protected ground other than disability should communicate this need in writing to their Instructor. The full policy on Student Accommodations is available at <http://www.ucalgary.ca/policies/files/policies/student-accommodation-policy.pdf>

**Important Dates:**

Please check: <http://www.ucalgary.ca/pubs/calendar/grad/current/academic-schedule.html>

**Student Organizations:**

- Faculty of Grad Studies website: <http://grad.ucalgary.ca/home>
- Graduate Students Association: <http://gsa.ucalgary.ca/>
- Professional Development for Grad Students  
Workshops and resources can be found at <http://www.ucalgary.ca/mygradskills/>
- Economics Graduate Association: <http://econ.ucalgary.ca/ega/>

**Evacuation Assembly Point**

In case of an emergency evacuation during class, students must gather at the designated assembly point nearest to the classroom. The assembly point for this classroom is **Professional Faculties-Food Court**.

**Safewalk:** The Safewalk program provides volunteers to walk students safely to their destination anywhere on campus. This service is free and available 24 hrs/day, 365 days a year. **Call 403-220-5333.**

**Freedom of Information and Protection of Privacy (FOIP) Act:** Personal information is collected in accordance with FOIP. For more information, see <http://www.ucalgary.ca/legalservices/foip/foip-hia>.

**Internet and Electronic Communication Device information:** The use of cell phones for any purpose in class is prohibited. Computers and tablets may be used for note-taking only.

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2018/11/19